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United States Department of Agriculture  
Production and Marketing Administration  
COMMODITY EXCHANGE AUTHORITY

TRADE IN COTTON FUTURES

Issued Monthly  
by the  
Commodity Exchange Authority



## TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,  
all futures combined, on the New York Cotton Exchange,  
by months, 1944-45 to 1946-47

Month	Cumulative volume of trading				Month-end open contracts		
	: 1934-35	:	:	:	::	:	:
	: 1943-44	:	:	:	::	:	:
	: Average	: 1944-45	: 1945-46	: 1946-47	::	: 1944-45	: 1945-46 : 1946-47
	: 100	100	100	100	::	100	100 100
	: <u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	::	<u>bales</u>	<u>bales</u> <u>bales</u>
	:				::		
August	: 26,626	24,169	19,773	45,209	::	12,636	13,176 23,112
	:				::		
September	: 64,619	60,980	39,286	104,469	::	12,242	12,858 24,934
	:				::		
October	: 98,133	80,624	83,869		::	13,453	15,154
	:				::		
November	: 129,778	98,715	122,423		::	13,159	17,844
	:				::		
December	: 157,308	112,461	151,429		::	12,936	17,826
	:				::		
January	: 184,521	138,279	190,982		::	13,460	20,786
	:				::		
February	: 207,699	156,511	231,319		::	12,078	22,301
	:				::		
March	: 237,752	174,025	271,854		::	11,973	23,330
	:				::		
April	: 264,671	199,520	303,938		::	11,344	22,411
	:				::		
May	: 289,923	222,861	330,052		::	11,403	21,559
	:				::		
June	: 320,457	244,518	363,560		::	10,703	21,232
	:				::		
July	: 347,382	261,330	430,109		::	11,913	22,373
	:				::		

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
September 1946

Date	:	:	Future								
	:	:	1946	:	1946	:	1947	:	1947	:	1947
	:	:	Oct.	:	Dec.	:	Jan.	:	Mar.	:	May
1946	:	100	100	100	100	100	100	100	100	100	100
September	:	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday	:										
Holiday	:										
3	:	2,722	101	726	1	907	560				
4	:	1,778	118	549	0	485	359				
5	:	1,395	120	520	1	392	186				
6	:	1,455	77	394	0	389	296				
7	:	2,697	139	894	0	680	470				
Sunday	:										
9	:	4,839	218	1,264	0	1,354	808				
10	:	3,914	172	1,171	0	1,160	568				
11	:	3,182	144	928	0	670	682				
12	:	1,924	66	669	0	486	276				
13	:	2,123	121	798	0	470	428				
14	:	1,133	113	370	0	275	199				
Sunday	:										
16	:	1,716	167	472	0	376	235				
17	:	1,839	217	654	0	382	244				
18	:	2,443	173	574	0	643	460				
19	:	2,891	217	765	0	737	538				
20	:	2,947	200	719	0	677	587				
21	:	1,431	62	464	0	328	204				
Sunday	:										
23	:	2,694	146	572	0	700	611				
24	:	2,501	224	638	0	631	555				
25	:	3,502	561	1,216	0	674	440				
26	:	1,902	29	656	0	505	335				
27	:	3,089	40	1,087	4	908	457				
28	:	1,871	31	635	0	478	419				
Sunday	:										
30	:	3,272	56	739	0	827	537				
Total	:										
Sept. 1946	:	59,260	3,512	17,474	6	15,184	10,454				
Aug. 1946	:	45,209	3,473	14,613	19	11,197	6,971				
Sept. 1945	:	19,513	2,722	5,435	10	2,368	3,577				



Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
September 1946 -- Continued

Date	Future						
	1947	1947	1947	1948	1948	Other	
	July	Oct.	Dec.	Jan.	Mar.	Futures	
1946	100	100	100	100	100	100	
September	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	
Sunday							
Holiday							
3	245	119	63	0		0	
4	157	79	31	0		0	
5	99	59	18	0		0	
6	143	103	53	0		0	
7	315	163	36	0		0	
Sunday							
9	625	387	183	0		0	
10	474	230	139	0		0	
11	405	209	144	0		0	
12	231	119	77	0		0	
13	210	45	51	0		0	
14	119	34	23	0	0	0	
Sunday							
16	243	117	106	0	0	0	
17	196	96	50	0	0	0	
18	318	135	140	0	0	0	
19	396	108	80	0	0	0	
20	475	223	66	0	0	0	
21	127	131	115	0	0	0	
Sunday							
23	468	75	111	0	11	0	
24	305	69	71	0	8	0	
25	402	126	81	0	2	0	
26	255	90	30	0	2	0	
27	362	119	89	0	23	0	
28	214	80	12	0	2	0	
Sunday							
30	705	254	149	0	5	0	
Total							
Sept. 1946	7,439	3,170	1,918	0	53	0	
Aug. 1946	6,393	1,743	800	0	0	0	
Sept. 1945	2,271	2,809	321	0	0	0	

Table 3. - Cotton: Open contracts reported by clearing members  
New York Cotton Exchange,  
September 1946

Date	1/ All Futures	Future				
		1946	1946	1947	1947	1947
		1/Oct.	Dec.	Jan.	Mar.	May
1946	100	100	100	100	100	100
September	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday						
Holiday						
3	22,983	2,262	5,595	5	5,917	4,222
4	23,126	2,242	5,590	5	6,027	4,225
5	23,228	2,210	5,622	5	6,028	4,268
6	23,332	2,193	5,580	5	6,154	4,340
7	23,754	2,162	5,742	5	6,286	4,368
Sunday						
9	24,454	2,070	5,827	5	6,553	4,438
10	24,318	1,983	5,748	5	6,540	4,393
11	24,447	1,943	5,747	5	6,576	4,461
12	24,592	1,917	5,584	5	6,596	4,505
13	24,304	1,837	5,496	5	6,605	4,526
14	24,275	1,785	5,485	5	6,584	4,526
Sunday						
16	24,211	1,697	5,489	5	6,577	4,551
17	24,249	1,584	5,527	5	6,622	4,571
18	24,336	1,515	5,539	5	6,607	4,619
19	24,499	1,416	5,504	5	6,648	4,717
20	24,453	1,319	5,532	5	6,624	4,676
21	24,631	1,283	5,531	5	6,662	4,738
Sunday						
23	24,827	1,206	5,464	5	6,832	4,814
24	24,851	1,146	5,430	5	6,801	4,878
25	24,687	493	5,741	5	6,786	4,940
26	24,712	481	5,734	5	6,753	4,974
27	24,900	456	5,785	9	6,875	4,966
28	25,098	438	5,848	9	6,941	4,957
Sunday						
30	24,934	406	5,764	9	6,963	4,949

1/ Open contracts against which notices of delivery have been issued are not included.

Table 3. - Cotton: Open contracts reported by clearing members  
New York Cotton Exchange  
September 1946 -- Continued

Date	Future						
	1947 July	1947 Oct.	1947 Dec.	1948 Jan.	1948 Mar.	Other Futures	
1946	100	100	100	100	100	100	
September	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday							
Holiday							
3	3,334	1,107	541	0			0
4	3,368	1,115	554	0			0
5	3,400	1,132	563	0			0
6	3,388	1,158	564	0			0
7	3,408	1,211	572	0			0
Sunday							
9	3,584	1,320	657	0			0
10	3,587	1,367	695	0			0
11	3,613	1,385	717	0			0
12	3,643	1,410	732	0			0
13	3,652	1,420	763	0			0
14	3,705	1,419	766	0	0		0
Sunday							
16	3,717	1,430	745	0	0		0
17	3,723	1,452	765	0	0		0
18	3,754	1,484	813	0	0		0
19	3,854	1,504	851	0	0		0
20	3,857	1,570	870	0	0		0
21	3,868	1,609	935	0	0		0
Sunday							
23	3,918	1,626	960	0	2		0
24	3,933	1,645	1,005	0	8		0
25	4,017	1,691	999	0	10		0
26	4,022	1,723	1,010	0	10		0
27	3,982	1,758	1,041	0	28		0
28	4,057	1,771	1,047	0	30		0
Sunday							
30	3,983	1,743	1,090	0	27		0

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange  
September 1946

Date	1946 October Future			1946 December Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1946						
September						
Sunday						
Holiday						
3	36.42	35.87	36.10	36.40	35.88	36.06
4	36.02	35.86	35.98	36.04	35.80	35.97
5	36.34	36.04	36.33	36.35	36.04	36.33-35
6	36.40	36.21	36.40	36.43	36.23	36.39
7	37.00	36.47	36.94	37.00	36.43	36.97-99
Sunday						
9	37.33	36.47	36.56	37.39	36.45	36.55-60
10	36.54	35.75	35.85	36.59	35.80	35.80-87
11	36.30	35.67	36.23-25	36.30	35.67	36.18-25
12	36.29	35.92	36.15	36.40	35.85	36.13-14
13	36.52	36.13	36.48-52	36.49	36.11	36.47-49
14	36.76	36.30	36.76	36.67	36.27	36.62-65
Sunday						
16	36.90	36.67	36.80	36.77	36.53	36.60-62
17	36.92	36.65	36.91	36.74	36.45	36.71-74
18	37.05	36.56	36.63	36.91	36.40	36.43
19	36.83	36.54	36.82	36.67	36.33	36.56-58
20	37.18	36.79	37.16	37.00	36.58	37.00
21	37.30	37.15	37.15	37.11	36.95	37.00
Sunday						
23	37.40	36.96	37.03-06	37.23	36.75	36.82-88
24	37.48	36.90	37.48	37.20	36.62	37.20
25	37.70	37.39	37.50	37.36	37.07	37.13-17
26	37.70	37.25	37.70	37.35	36.91	37.33-35
27	37.97	37.60	37.90n	37.62	37.33	37.59-60
28	38.25	37.92	38.05	38.00	37.60	37.88-90
Sunday						
30	38.36	38.04	38.25b-35a	38.07	37.76	37.95-97

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange  
September 1946 -- Continued

Date	1947 January Future			1947 March Future		
	High	Low	Closing	High	Low	Closing
1946						
September	cents	cents	cents	cents	cents	cents
Sunday						
Holiday						
3	36.05	36.05	35.86n	36.24	35.63	35.85-86
4	----	----	35.79n	35.82	35.51	35.74-75
5	35.75	35.75	36.03n	36.03	35.78	36.06
6	----	----	36.14n	36.19	35.96	36.13-15
7	----	----	36.73n	36.85	36.20	36.81-83
Sunday						
9	----	----	36.32n	37.26	36.25	36.26-30
10	----	----	35.53n	36.37	35.45	35.45-50
11	----	----	35.97n	36.00	35.34	35.86
12	----	----	35.83n	36.10	35.52	35.90
13	----	----	36.23n	36.24	35.87	36.23
14	----	----	36.39n	36.45	36.01	36.35
Sunday						
16	----	----	36.36	36.47	36.25	36.29-31
17	----	----	36.47n	36.40	36.11	36.37-40
18	----	----	36.18n	36.57	36.02	36.02-05
19	----	----	36.32n	36.25	35.88	36.19-22
20	----	----	36.75n	36.70	36.18	36.35-70
21	----	----	36.75n	36.86	36.05	36.72
Sunday						
23	----	----	36.60n	36.96	36.43	36.53-56
24	----	----	36.95n	36.95	36.30	36.92-95
25	----	----	36.90n	37.09	36.76	36.80-82
26	----	----	37.09n	37.00	36.62	36.90
27	37.30	37.30	37.47n	37.32	36.99	37.29-32
28	----	----	37.72n	37.72	37.32	37.63
Sunday						
30	----	----	37.80n	37.82	37.47	37.65-67



Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
September 1946 - Continued

Date	1947 May Future			1947 July Future		
	High	Low	Closing	High	Low	Closing
1946						
September	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Sunday						
Holiday						
3	35.97	35.37	35.50	35.30	34.80	34.93b-96a
4	35.48	35.16	35.41	34.87	34.60	34.82b-84a
5	35.74	35.47	35.74	35.20	34.95	35.16
6	35.85	35.60	35.78	35.32	35.01	35.30
7	36.63	35.85	36.57-63	36.17	35.34	36.09
Sunday						
9	37.04	36.02	36.03	36.40	35.60	35.61
10	36.12	35.15	35.15-30	35.67	34.53	34.53-55
11	35.80	35.03	35.68	35.16	34.56	35.16
12	35.78	35.28	35.53-55	35.28	34.92	35.10
13	35.93	35.59	35.58	35.44	35.10	35.40-43
14	36.20	35.79	36.15	35.60	35.25	35.50
Sunday						
16	36.20	35.94	35.97	35.72	35.36	35.49
17	36.07	35.75	36.07n	35.54	35.26	35.54
18	36.24	35.71	35.71	35.69	35.18	35.18-23
19	35.92	35.52	35.83-84	35.39	35.01	35.35
20	36.39	35.85	36.30-34	35.83	35.35	35.83
21	36.50	36.31	36.35	35.99	35.77	35.81-82
Sunday						
23	36.63	36.09	36.14-18	36.07	35.49	35.55
24	36.58	35.96	36.58	35.92	35.30	35.91-92
25	36.73	36.41	36.43	36.04	35.73	35.80-81
26	36.58	36.24	36.57	35.86	35.60	35.84-85
27	36.90	36.58	36.87-89	36.02	35.77	36.00
28	37.17	36.92	37.06-11	36.11	35.98	36.04n
Sunday						
30	37.25	36.94	37.14	36.12	35.86	36.03

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
September 1946 -- Continued

Date	1947 October Future			1947 December Future		
	High	Low	Closing	High	Low	Closing
1946						
September	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Sunday						
Holiday						
3	33.14	32.68	32.83	32.77	32.28	32.43b-48a
4	32.83	32.45	32.80	32.44	32.12	32.35b-37a
5	33.13	32.85	33.06	32.76	32.48	32.76
6	33.39	33.11	33.30	33.02	32.75	33.00
7	34.42	33.37	34.28-30	34.00	33.02	33.90
Sunday						
9	34.90	33.80	33.80	34.50	33.45	33.45
10	33.80	32.88	32.88	33.54	32.65	32.65
11	33.30	32.51	33.07	33.08	32.22	32.80n
12	33.40	32.82	32.95	33.00	32.54	32.65b-69a
13	33.25	32.99	33.13	32.98	32.71	32.85n
14	33.30	32.95	33.30	33.00	32.74	33.00
Sunday						
16	33.39	33.12	33.12-13	33.07	32.80	32.30
17	33.25	32.97	33.21	32.90	32.63	32.35
18	33.43	32.92	32.92n	33.03	32.60	32.60
19	33.02	32.70	32.87n	32.62	32.30	32.46
20	33.41	32.82	33.26	32.90	32.43	32.90
21	33.49	33.23	33.26	33.10	32.85	32.86
Sunday						
23	33.50	32.91	32.95-97	33.10	32.70	32.55n
24	33.33	32.88	33.35	32.95	32.50	32.95n
25	33.49	33.19	33.24	33.10	32.80	32.84n
26	33.36	33.02	33.36	32.99	32.70	32.98b-33.00a
27	33.44	33.20	33.31-34	33.05	32.82	33.00
28	33.40	33.10	33.10	33.00	32.92	32.75b-30a
Sunday						
30	33.24	32.95	32.95	32.91	32.60	32.60

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
September 1946 -- Continued

Date	1946 March Future		
	High	Low	Closing
1946			
September	<u>cents</u>	<u>cents</u>	<u>cents</u>
Sunday			
Holiday			
3			
4			
5			
6			
7			
Sunday			
9			
10			
11			
12			
13			
14			
Sunday			
16			
17			
18			
19			
20			
21			
Sunday			
23	32.80	32.60	32.25n
24	32.55	32.50	32.55n
25	32.70	32.70	32.47n
26	32.33	32.33	32.61b-70a
27	32.80	32.65	32.72n
28	32.50	32.50	32.48b-58a
Sunday			
30	32.50	32.47	32.28b-38a



Table 5. - Cotton: Volume of trading and month-end open contracts,  
all futures combined, on the New Orleans Cotton Exchange  
by months, 1944-45 to 1946-47

Month	Cumulative volume of trading				Month-end open contracts		
	1934-35	:	:	:	:	:	:
	1943-44	:	:	:	:	:	:
	Average	1944-45	1945-46	1946-47	1944-45	1945-46	1946-47
	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	7,314	12,583.5	9,320.0	28,281.0	4,773.0	4,164.0	12,044.5
September	13,088	26,940.5	16,344.5	63,239.5	4,581.0	4,101.5	12,291.5
October	26,337	32,092.5	31,169.0		4,379.5	5,154.0	
November	35,346	37,016.5	43,891.5		4,481.5	6,041.0	
December	43,920	41,504.0	55,589.0		3,853.0	6,601.0	
January	52,662	50,010.0	72,942.5		4,257.5	7,455.0	
February	59,302	53,054.5	93,688.0		3,670.5	9,139.5	
March	68,150	63,510.0	118,033.0		3,501.5	11,135.5	
April	76,381	72,645.0	144,025.0		3,329.0	12,403.5	
May	83,605	81,793.0	161,300.5		3,570.5	11,993.0	
June	93,063	90,293.5	182,131.0		3,809.0	11,486.5	
July	102,547	98,962.5	222,558.0		3,899.5	11,437.0	

Table 6, - Cotton: Volume of trading, New Orleans Cotton Exchange,  
September 1946

Date	:	:	Future			
			1946	1946	1947	1947
		All	Oct.	Dec.	Mar.	May
		Futures				
1946	:	100	100	100	100	100
September	:	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday	:					
Holiday	:					
3	:	1,602	97	480	472.5	237.5
4	:	933	37	284	243.5	191
5	:	927	18	341.5	210.5	181.5
6	:	1,342	41.5	345	285.5	270.5
7	:	1,455.5	54.5	347	362	264.5
Sunday	:					
9	:	2,551.5	62.5	621.5	537	504.5
10	:	2,262	73.5	637	589	467.5
11	:	2,118.5	104	686	528.5	269.5
12	:	1,031	45	422	244.5	169
13	:	1,308.5	41.5	470.5	307.5	224
14	:	616.5	45	201.5	137.5	119
Sunday	:					
16	:	1,008	60	233.5	235	293.5
17	:	879.5	49	290	252.5	178
18	:	1,700	51	485.5	371.5	355.5
19	:	1,575	20.5	454.5	427.5	347.5
20	:	1,526	29	363	355	350
21	:	745	21	185	157	130
Sunday	:					
23	:	1,481	54	356	441	283.5
24	:	1,670	42	428	476.5	485
25	:	1,368	207.5	581.5	464	379
26	:	1,646	80	422.5	417.5	405.5
27	:	2,181	11.5	446.5	702.5	431
28	:	1,077	2	295	291.5	202
Sunday	:					
30	:	1,454.5	3	336	472.5	333.5
Total	:					
Sept. 1946	:	34,958.5	1,250.0	9,718.0	8,982.0	7,072.5
Aug. 1946	:	28,281.0	1,643.5	8,915.5	7,544.5	4,547.5
Sept. 1945	:	7,024.5	559.5	982.0	702.0	1,131.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
September 1946 -- Continued

Date	:	Future				
		1947	1947	1947	1948	Other
		July	Oct.	Dec.	Mar.	Futures
1946	:	100	100	100	100	100
September	:	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday	:					
Holiday	:					
3	:	212	89	14		0
4	:	119	50	8.5		0
5	:	100.5	63	12		0
6	:	151.5	190.5	57.5		0
7	:	206.5	160	61		0
Sunday	:					
9	:	442	252.5	131.5		0
10	:	269	176	50		0
11	:	333	157.5	40		0
12	:	91.5	53.5	5.5		0
13	:	183	70	12		0
14	:	68.5	40.5	4.5		0
Sunday	:					
16	:	131	43	12		0
17	:	66.5	33	10.5		0
18	:	215	149	72.5		0
19	:	206.5	95	23.5		0
20	:	237	156	31		0
21	:	141.5	73	37.5		0
Sunday	:					
23	:	196.5	82	68		0
24	:	171	47.5	20		0
25	:	160.5	39.5	31	5	0
26	:	207	83	26.5	4	0
27	:	312	77.5	124	76	0
28	:	227.5	21.5	30.5	7	0
Sunday	:					
30	:	160	96	53.5	0	0
Total	:					
Sept. 1946	:	4,608.5	2,298.5	937.0	92.0	0
Aug. 1946	:	3,042.5	1,764.5	823.0		0
Sept. 1945	:	1,078.0	2,273.5	265.5	33.0	0

Table 7. - Cotton: Open contracts reported by clearing members  
New Orleans Cotton Exchange,  
September 1946

Date	: :1/ :	: :	: :	: :	: :	: :
	: : All : Futures	: : 1946 : 1/ Oct.	: : 1946 : Dec.	: : 1947 : Mar.	: : 1947 : May	
1946	: 100	: 100	: 100	: 100	: 100	
September	: <u>bales</u>	: <u>bales</u>	: <u>bales</u>	: <u>bales</u>	: <u>bales</u>	
Sunday	:	:	:	:	:	
Holiday	:	:	:	:	:	
3	: 12,111.5	: 811.5	: 1,486.5	: 3,159.5	: 2,575.5	
4	: 12,070	: 791.5	: 1,425.5	: 3,153.5	: 2,604	
5	: 11,985	: 774.5	: 1,372.5	: 3,141	: 2,588	
6	: 11,992	: 768	: 1,371	: 3,146	: 2,570	
7	: 12,055.5	: 705.5	: 1,388	: 3,204	: 2,628.5	
Sunday	:	:	:	:	:	
9	: 12,050	: 631	: 1,314.5	: 3,203.5	: 2,689	
10	: 11,909	: 592	: 1,236	: 3,127.5	: 2,670.5	
11	: 11,845.5	: 578.5	: 1,226	: 3,141	: 2,635	
12	: 11,987.5	: 580.5	: 1,293.5	: 3,198.5	: 2,647.5	
13	: 12,088.5	: 554	: 1,341	: 3,275.5	: 2,639	
14	: 12,076.5	: 532	: 1,423	: 3,258	: 2,647.5	
Sunday	:	:	:	:	:	
16	: 12,112	: 525.5	: 1,416	: 3,271	: 2,679	
17	: 12,088.5	: 488.5	: 1,436.5	: 3,253	: 2,699	
18	: 12,187	: 453	: 1,467.5	: 3,256	: 2,697	
19	: 12,237	: 438	: 1,467.5	: 3,230	: 2,726	
20	: 12,344.5	: 429.5	: 1,473	: 3,265.5	: 2,689.5	
21	: 12,371	: 420.5	: 1,481	: 3,285.5	: 2,704	
Sunday	:	:	:	:	:	
23	: 12,337.5	: 393	: 1,469.5	: 3,273.5	: 2,726	
24	: 12,303	: 353	: 1,488.5	: 3,270	: 2,721.5	
25	: 12,259	: 167	: 1,616.5	: 3,267.5	: 2,749.5	
26	: 12,290.5	: 104	: 1,714.5	: 3,195.5	: 2,734	
27	: 12,275	: 96.5	: 1,676	: 3,189	: 2,760.5	
28	: 12,219	: 97.5	: 1,683	: 3,185	: 2,767	
Sunday	:	:	:	:	:	
30	: 12,291.5	: 96	: 1,651.5	: 3,266.5	: 2,802.5	

1/ Open contracts against which notices of delivery have been issued are not included.

Table 7. - Cotton: Open contracts reported by clearing members  
New Orleans Cotton Exchange  
September 1946 -- Continued

Date	Futures					Other Futures
	1947	1947	1947	1948		
	July	Oct.	Dec.	Mar.		
1946	100	100	100	100		100
September	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>		<u>bales</u>
Sunday						
Holiday						
3	1,558	1,452	1,068.5			0
4	1,579	1,448.5	1,068			0
5	1,581.5	1,457.5	1,070			0
6	1,577	1,471	1,089			0
7	1,584.5	1,445	1,100			0
Sunday						
9	1,650	1,470	1,092			0
10	1,704.5	1,473.5	1,105			0
11	1,692	1,461.5	1,111.5			0
12	1,698.5	1,462	1,107			0
13	1,715.5	1,452.5	1,111			0
14	1,685.5	1,439	1,091.5			0
Sunday						
16	1,694	1,430	1,096.5			0
17	1,691.5	1,422.5	1,097.5			0
18	1,744	1,459.5	1,110			0
19	1,802	1,500	1,123.5			0
20	1,818.5	1,558	1,110.5			0
21	1,814	1,549	1,117			0
Sunday						
23	1,827	1,536.5	1,112			0
24	1,814	1,536	1,120			0
25	1,800	1,531.5	1,122	5		0
26	1,877	1,539	1,125.5	7		0
27	1,818.5	1,536	1,118.5	80		0
28	1,743	1,534	1,122.5	87		0
Sunday						
30	1,734	1,522.5	1,131.5	87		0



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
September 1946

Date	1946 October Future			1946 December Future		
	High	Low	Closing	High	Low	Closing
1946						
September	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Sunday						
Holiday						
3	36.30	35.76	35.88b-90a	36.37	35.86	35.91
4	35.79	35.68	35.85b-88a	35.95	35.70	35.88-90
5	36.21	35.89	36.19b-22a	36.26	35.96	36.23-24
6	36.32	36.16	36.27	36.39	36.14	36.31-32
7	37.02	36.36	36.98-37.01	37.00	36.34	36.97-99
Sunday						
9	37.29	36.50	36.50	37.42	36.45	36.50-53
10	36.44	35.58	35.58	36.49	35.55	35.55-60
11	36.15	35.57	36.15	36.18	35.54	36.16-18
12	36.14	35.85	36.02b-04a	36.22	35.78	36.02-03
13	36.50	36.19	36.50	36.45	36.08	36.44
14	36.76	36.48	36.62b-65a	36.68	36.29	36.54-55
Sunday						
16	36.86	36.60	36.72	36.76	36.51	36.58
17	36.95	36.65	36.96b-99a	36.79	36.46	36.78-79
18	37.10	36.70	36.70	36.98	36.45	36.48-49
19	36.88	36.58	36.88	36.72	36.37	36.63-66
20	37.30	36.77	37.29-30	37.08	36.59	37.04-08
21	37.40	37.30	37.32	37.18	36.99	36.99-37.02
Sunday						
23	37.55	37.15	37.20b-22a	37.28	36.76	36.90-92
24	37.55	37.03	37.48	37.27	36.69	37.19-27
25	37.75	37.40	37.39b-43a	37.43	37.03	37.21-28
26	37.42	36.90	37.45b-52a	37.40	36.99	37.38-40
27	37.53	37.44	37.68b-75a	37.65	37.40	37.58-64
28	37.80	37.79	37.94b-98a	37.95	37.65	37.88-90
Sunday						
30	38.10	38.10	38.05b-15a	38.11	37.84	37.95

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
September 1946 -- Continued

Date	1947 March Future			1947 May Future		
	High	Low	Closing	High	Low	Closing
1946						
September	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Sunday						
Holiday						
3	36.21	35.65	35.75-78	35.96	35.33	35.49
4	35.78	35.50	35.70	35.49	35.20	35.40
5	36.06	35.78	36.04-05	35.74	35.50	35.70-71
6	36.19	35.97	36.13	35.85	35.65	35.80
7	36.86	36.14	36.71-75	36.59	35.81	36.43
Sunday						
9	37.30	36.30	36.35	37.06	36.00	36.00-01
10	36.34	35.40	35.40-45	36.04	35.16	35.16-29
11	36.00	35.34	35.94-36.00	35.66	35.07	35.64
12	36.03	35.58	35.82	35.70	35.32	35.47
13	36.20	35.88	36.20	35.92	35.57	35.90-92
14	36.37	36.05	36.23-26	36.07	35.75	35.94-99
Sunday						
16	36.43	36.21	36.26	36.19	35.92	35.96-97
17	36.41	36.10	36.38-41	36.07	35.80	36.07
18	36.55	36.01	36.01-04	36.25	35.70	35.70-74
19	36.24	35.91	36.18-20	35.92	35.58	35.85
20	36.75	36.18	36.70-75	36.44	35.89	36.38-40
21	36.87	36.68	36.68-69	36.55	36.32	36.34-36
Sunday						
23	36.97	36.45	36.58-61	36.65	36.12	36.27
24	36.95	36.33	36.94-95	36.60	35.98	36.57-60
25	37.13	36.78	36.89-92	36.76	36.41	36.54-56
26	37.02	36.67	37.00-01	36.66	36.28	36.55-65
27	37.32	37.02	37.29	36.94	36.62	36.90-94
28	37.65	37.37	37.60	37.24	36.96	37.15-16
Sunday						
30	37.85	37.50	37.63-66	37.29	36.99	37.17-18

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
September 1946 -- Continued

Date	1947 July Future			1947 October Future		
	High	Low	Closing	High	Low	Closing
1946						
September	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Sunday						
Holiday						
3	35.26	34.75	34.80	33.07	32.65	32.75
4	34.76	34.54	34.75	32.74	32.45	32.67
5	35.13	34.81	35.09	33.00	32.78	32.99b-33.01a
6	35.27	35.00	35.21	33.32	33.07	33.25
7	36.03	35.21	35.92	34.32	33.35	34.29-32
Sunday						
8	36.56	35.57	35.57-60	34.85	33.86	33.86-96
10	35.56	34.56	34.56-66	33.66	32.55	32.55
11	35.11	34.57	35.03-07	33.04	32.44	33.04
12	35.15	34.75	35.00-02	33.04	32.74	32.74
13	35.33	35.06	35.24-27	33.22	32.93	33.17-22
14	35.44	35.14	35.33b-34a	33.26	32.98	33.12b-15a
Sunday						
16	35.55	35.33	35.38	33.31	33.07	33.10
17	35.45	35.23	35.45	33.19	32.94	33.15-16
18	35.62	35.10	35.10	33.36	32.90	32.83b-85a
19	35.31	34.96	35.23-24	32.94	32.68	32.83b-86a
20	35.79	35.27	35.78-79	33.33	32.81	33.26
21	35.93	35.70	35.70-78	33.41	33.20	33.20
Sunday						
23	36.00	35.45	35.57-60	33.44	32.86	32.99
24	35.87	35.31	35.87	33.30	32.82	33.30b-35a
25	35.99	35.64	35.84	33.42	33.25	33.29b-31a
26	35.82	35.59	35.79-80	33.30	32.98	33.25b-27a
27	35.98	35.74	35.94-96	33.40	33.20	33.40
28	36.07	35.95	35.98-36.07	33.38	33.24	33.25b-27a
Sunday						
30	36.16	35.85	36.00	33.26	32.97	32.97



Table 3. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
September 1946 -- Continued

Date	1947 December Future			1948 March Future		
	High	Low	Closing	High	Low	Closing
1946						
September	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Sunday						
Holiday						
3	32.66	32.37	32.37			
4	32.38	32.25	32.32b-34a			
5	32.71	32.48	32.64			
6	33.02	32.74	32.95b-98a			
7	34.05	33.05	34.02-05			
Sunday						
9	34.70	33.65	33.56b-58a			
10	33.42	32.10	32.10			
11	32.71	32.12	32.77b-80a			
12	32.70	32.70	32.46b-49a			
13	32.67	32.64	32.93b-96a			
14	32.95	32.77	32.85b-88a			
Sunday						
16	33.02	32.93	32.80b-83a			
17	32.72	32.63	32.80b-83a			
18	33.00	32.58	32.47b-49a			
19	32.50	32.30	32.42b-45a			
20	32.92	32.49	32.92			
21	33.01	32.88	32.80b-82a			
Sunday						
23	33.07	32.58	32.59b-62a			
24	32.85	32.65	32.90b-94a			
25	33.02	32.82	32.91	32.70	32.70	32.51b-61a
26	32.95	32.76	32.90b-92a	32.45	32.40	32.53b-63a
27	33.05	32.84	33.03b-07a	32.63	32.60	32.65b-69a
28	33.02	32.93	32.93	32.57	32.57	32.53b-63a
Sunday						
30	32.96	32.65	32.66b-68a			32.26b-36a



Table 9. - Cotton: Volume of trading and month-end open contracts,  
all futures combined, on the Chicago Board of Trade,  
by months, 1944-45 to 1946-47

Month	Cumulative volume of trading				Month-end open contracts		
	: 1934-35	:	:	:	::	:	:
	: 1943-44	:	:	:	::	:	:
	: Average	: 1944-45	: 1945-46	: 1946-47	::	: 1944-45	: 1945-46 : 1946-47
	: 100	100	100	100	::	100	100 100
	: <u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	::	<u>bales</u>	<u>bales</u> <u>bales</u>
August	: 333.8	48.5	62.0	5,443.5	::	13.0	22.5 639.0
September	: 567.6	134.0	74.5	12,040.0	::	30.0	12.0 651.5
October	: 831.0	155.5	82.5		::	28.5	8.5
November	: 1,047.4	162.0	100.5		::	25.0	17.0
December	: 1,351.3	178.5	110.5		::	19.5	22.0
January	: 1,600.6	212.5	228.5		::	23.5	49.0
February	: 1,756.9	233.5	3,581.5		::	8.5	289.5
March	: 2,094.4	242.5	10,333.0		::	7.5	428.0
April	: 2,394.6	268.5	18,526.0		::	10.5	643.0
May	: 2,595.6	288.0	25,545.5		::	4.5	676.5
June	: 2,842.6	294.5	32,356.5		::	5.0	618.5
July	: 3,025.4	295.0	38,298.5		::	4.5	654.5



United States Department of Agriculture  
Production and Marketing Administration  
COMMODITY EXCHANGE AUTHORITY  
J. M. Mehl, Administrator  
Commodity Exchange Act

Field Offices

Chicago, Illinois

George Livingston, In charge  
Room 1200, Board of Trade Building  
141 West Jackson Boulevard

Kansas City, Missouri

L. E. Wolf, In charge  
854 Board of Trade Building

Minneapolis, Minnesota

Joseph B. Withers, In charge  
510 Chamber of Commerce Building

New Orleans, Louisiana

W. D. Espy, In charge  
Room 306, New Orleans Cotton  
Exchange Building

New York, New York

George H. Baston, In charge  
Room 602, New York Cotton  
Exchange Building

Markets Supervised

Chicago Board of Trade  
Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Los Angeles Grain Exchange  
Milwaukee Grain and Stock Exchange  
Portland Grain Exchange  
San Francisco Grain Exchange  
Seattle Grain Exchange

Kansas City Board of Trade  
Merchants' Exchange of St. Louis

Duluth Board of Trade  
Minneapolis Chamber of Commerce

Memphis Merchants' Exchange Clearing  
Association  
New Orleans Cotton Exchange

New York Cotton Exchange  
New York Mercantile Exchange  
New York Produce Exchange  
Wool Associates of the New York  
Cotton Exchange, Inc.

